

SIXTY - SIXTH
ANNUAL REPORT

MECHANICS'
INSTITUTE

SAN FRANCISCO, CAL.

NINETEEN HUNDRED
TWENTY-ONE



Sixty-sixth Annual Report

of the

MECHANICS' INSTITUTE

for the

Year Ending February 28, 1921

MECHANICS' INSTITUTE OFFICERS

BOARD OF TRUSTEES.
Year ending February 28, 1921.

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JOHN H. WOODSecretary

Mechanics'-Mercantile Library.

FRANCIS B. GRAVESLibrarian

MECHANICS' INSTITUTE

Library
and Chess Room
Mechanics' Institute Building
57 Post Street
SAN FRANCISCO, CAL.

The Mechanics'-Mercantile Library now contains over 80,000 volumes.

The Reading Room list of periodicals embraces the titles of over 500 newspapers, magazines, reviews and journals.

Members may withdraw two books at a time, and extra books on payment of 5 cents each.

Books (except new fiction) may be retained for two weeks and then renewed for two weeks longer.

New fiction may be kept one week and is not renewable.

TERMS OF MEMBERSHIP.

Entrance Fee	\$ 1.00
Quarterly Dues (in advance)	1.50
Life Membership	50.00

Library open 9 a. m. to 10 p. m.

Sundays and Holidays, 11 a. m. to 5 p. m.

Chess Room open daily, 9 a. m. to 10 p. m.

PRESIDENT'S REPORT

San Francisco, March 10, 1921.

To the Members of the Mechanics' Institute:

I have the honor to present to you my report for the year ending February 28, 1921, the sixty-sixth annual report since the organization of the Mechanics' Institute. Analyzing the reports of the Secretary and of the Librarian you will find that the Institute has prospered greatly, its membership having grown from 4,057 a year ago to 4,492 at the end of the present year, and over the figure of membership of April 18, 1906, which was 4,150.

During the year 4,421 books were added to the Library which now has on its shelves a total of 80,776 volumes. An interesting comparison can be made with the annual report of twenty-five years ago which showed 4,709 members and 70,818 volumes. This was the growth of forty-two years from 1854 to 1896. Today, fifteen years after the fire of 1906, our membership is almost as large and we have some 10,000 volumes more than were acquired in the first forty-two years of our existence.

The receipts from the building were \$53,621.25, and show that its income was greater by \$6,155.67 than that of last year and, while the expense increased \$3,106.76, there is an excess for the year in the building account of \$26,017.65. The library receipts amounted to \$24,620.25. The expense of operation and the purchase of books amounted to \$48,590.25, an excess of expenditures over receipts of \$24,369.25, the expense being greater than the year previous by \$2,266.52. The permanent investments of the Institute yielded an income of \$25,107.47, a gain of \$1,465.07 over last year.

The increase in the funds of the Institute has enabled the Board to invest \$22,729.25 in new securities and to re-invest

the \$7,000.00 received from securities matured, and, in addition, to increase the activities of the library, and enlarge upon the lecture courses and the educational motion picture exhibitions.

Our surplus fund has now increased to over half a million dollars all of which, following out the policy adopted by the Board of Trustees, is invested in government, state, and municipal bonds, and in first mortgages on improved city real estate. A complete list of investments, among which appears \$104,500.00 in United States Liberty Bonds, will be found in the Secretary's report.

The circulation of books in the library was 150,376 for the year, a monthly average of 12,531, and an increase over last year of 21,896.

I am pleased to note that our membership is much interested in the lecture course by Professor Edward Thomas Williams and in the educational motion picture exhibitions, both of which are well attended and very popular.

Your Board of Trustees feels that there is a great future before the Institute and that it will hold its place in the front rank with similar institutions in this country.

A detailed statement of finances and library work will be found in the reports of the Secretary and of the Librarian both of which deserve special attention.

The members of the Board whose terms expire at this time have, by your votes, been re-elected; I take this as an evidence of your approval of the efforts of the Board and for them I beg to express appreciation.

BYRON MAUZY,
President.

SECRETARY'S REPORT MECHANICS' INSTITUTE

For the Year Ending February 28, 1921

San Francisco, March 10, 1921.

To the Board of Trustees of the Mechanics' Institute,
San Francisco.

Gentlemen:—

I have the honor to present herewith financial statement of the
Mechanics' Institute for the year ending February 28, 1921:

March 1, 1920 Cash on deposit in various banks.....\$ 12,948.07
Cash in contingent funds.....\$ 225.00

Total Cash\$ 13,173.07

RECEIPTS.

Mechanics' Institute Building — rent collec-
tions from March 1, 1920, to February
28, 1921 (including \$13,400 for rent of
portion occupied by the Library).....\$ 53,621.25
Interest, Ernest N. Atkins Memorial Fund. 30.00
Interest, James Lick Fund..... 600.00
Interest, Commercial and Savings Accounts 426.04
Interest, Bills Receivable..... 27.00
Interest, Mortgage Receivable Accounts... 2,382.00
Interest, Bonds (of which \$803.40 is applied
to Bond Premium Account)..... 21,444.03
Bond Discount 198.40
Library and General Administration
Dues\$20,581.50
Entrance Fees 1,195.00
Life Memberships 350.00
Books Paid For..... 281.85
Fines and Extra Books..... 2,181.05
Lectures 31.50

24,620.90

Received for Investments Account—

Bonds Matured 7,000.00

Total Cash received.....\$110,349.62

\$123,522.69

EXPENDITURES.

Mechanics' Institute Building — operating
expenses from March 1, 1920, to February
28, 1921:

Pay Roll\$12,710.55
Taxes 6,820.27
Insurance 906.00
Equipment 103.00
Heat 2,205.45
Light and Power 2,544.58
Water 190.11
Window Cleaning 385.00
Supplies 1,275.89
Repairs 441.30
General Expense 21.45

27,603.60

Accrued Bond Interest Paid..... 300.79

Interest Payable 17.25

Improvements, Outside Lands 527.04

Taxes, Outside Lands 30.36

Library and General Administration:

Books, Binding and Periodicals..\$12,183.25
Furniture 160.25
General Expense 1,789.22
Insurance 501.96
Legal Expense 250.00
Lectures 2,028.37
Printing and Stationery..... 423.47
Salaries 17,805.40
Supplies 195.73
Taxes 32.60
Monthly Bulletin 220.00
Rent of Library Rooms..... 13,400.00

48,990.25

Total Expense\$ 77,469.29

Transferred to Investments Account:

Reinvestments\$ 7,000.00

New Investments 22,729.25

29,729.25

Cash on hand in various banks, Feb. 28, 1921..\$16,099.15

Cash on hand in contingent funds..... 225.00

Total Cash\$ 16,324.15

\$123,522.69

SUMMARY.

Cash on hand, March 1, 1920.....	\$ 13,173.07
Total Income Receipts.....	\$103,349.62
Total Expense	77,469.29

Excess Cash Receipts.....	25,880.33
Received from Bonds matured.....	7,000.00
	<u>\$ 46,053.40</u>

DISTRIBUTION.

Cash in various banks, February 28, 1921...	\$ 16,099.15
Cash in contingent funds.....	225.00

Total Cash	\$ 16,324.15
Reinvestment of funds received from Bonds matured	\$ 7,000.00
New investments made from surplus.....	22,729.25
	<u>29,729.25</u>
	<u>\$ 46,053.40</u>

The net amount expended since April 18, 1906, on Books,
Binding and Periodicals has been.....\$152,736.32

The amount paid out for construction, equipment, etc.,
of the Post Street Building has been.....\$353,923.78

Insurance is carried as follows:

Books	\$ 50,350.00
Furniture	7,500.00
Post Street Building.....	265,000.00

The Resources of the Mechanics' Institute are as follows:

Post Street lot covered by Mechanics' Institute Building.
Seven lots in People's Homestead Tract A (unimproved).
First mortgages for \$50,200.00 on San Francisco Real Estate.
\$276,000.00 5% City Hall Bonds of the City and County of
San Francisco.
\$2000.00 5% Fire Protection Bonds of the City and County of
San Francisco.
\$5000.00 4½% Geary Street Railway Bonds of the City and
County of San Francisco.

\$10,600.00 5% Municipal Railway Bonds of the City and
County of San Francisco.
\$4000.00 4½% Water Bonds of the City and County of San
Francisco.
\$7000.00 4½% New Levee Bonds of the City of Sacramento,
California.
\$5000.00 5% Municipal Improvement Bonds of the City of
Richmond, Cal.
\$5000.00 5% School District Bonds of the City of Richmond,
California.
\$5000.00 5% Municipal Improvement Bonds of the City of
Santa Barbara, Cal.
\$20,000.00 5% County Bonds of Fresno County, Cal.
\$5000.00 5% County Bonds of Merced County, Cal.
\$7000.00 County Bonds of Sonoma County, Cal.
\$5000.00 4½% California State University Building Bonds.
\$89,500.00 4¼% United States Liberty Bonds.
\$15,000.00 4¾% United States Victory Bonds.
Cash in various banks, \$16,324.15.
Books, Furniture and Equipment of the Library.

Respectfully submitted,

JOHN H. WOOD, Secretary.

LIBRARIAN'S REPORT

San Francisco, March 10, 1921.

To the President and Board of Trustees, Mechanics' Institute.

Gentlemen: I herewith submit the Sixty-sixth Annual Report of the Library for the year ending February 28, 1921.

Membership.

March 1, 1920	4,057		
New Members—Life	7		
New Members—Subscribing	1,195		
Members reinstated	7		
	—	1,209	
Withdrawn—			
Life (deceased)	9		
Subscribing	485		
Dropped for non-payment of dues.....	280	774	435
Membership February 28, 1921.....			4,492

There are 3 Honorary, 647 Life and 3842 Subscribing Members.

Books.

Number of volumes listed March 1, 1920.....	77,140		
Added by purchase	3,018		
Added by gift	441		
Added by binding	697	4,156	
			81,296
Number of volumes lost and paid for.....	53		
Lost by cancelled memberships.....	40		
Donated to San Francisco Hospital.....	100		
Returned to Government Printing Office.....	23		
Discarded	304	520	
Number of volumes listed February 28, 1921....			80,776

Binding.

697 volumes of periodicals and newspapers were bound during the year at a cost of \$1903.40 and 1101 volumes of fiction and miscellaneous works were rebound at a cost of \$1044.10. 4825 volumes were repaired in the Library.

Gifts.

441 bound volumes and 3762 items, consisting of pamphlets, serials and newspapers, were donated to the Library during the year.

Accessions by Class.

	Purchased	Cost	Bound	Cost	Gift	Total
General Works	38	\$ 163.97	160	\$ 503.50	26	224
Philosophy	89	177.62	4	7.25	7	100
Religion	33	47.68	3	5.75	..	36
Sociology	178	498.45	77	196.80	231	486
Science	79	244.60	86	185.90	28	193
Useful Arts	322	1038.68	273	732.15	72	667
Fine Arts	117	293.16	70	217.35	12	199
Literature	176	335.90	3	7.50	..	179
Foreign Literature ..	31	49.24	1	1.10	22	54
Travel	120	406.95	11	26.90	2	133
Biography	139	426.03	1	3.50	5	145
History	181	543.55	8	15.70	23	212
Fiction	1497	2346.93	..	.....	13	1510
Children's Books ...	18	23.24	..	.....	..	18
	3018	\$6596.00	697	\$1903.40	441	4156

Circulation.

There were issued for home use 150,376 volumes, an average of 12,531 volumes per month.

Table of Circulation Statistics.

General Works	106	German	914
Philosophy	2593	French	1112
Religion	771	Spanish	232
Sociology	2894	Travel	4401
Science	2043	Biography	3396
Useful Arts	6702	History	2701
Fine Arts	3194	Fiction	107086
Music	222	Children's Books	2504
Literature	6790	Periodicals	2714
			150376

Fiction	107086	volumes, 71.2 per cent
Children's Books	2504	" 1.7 " "
Non-fiction	40786	" 27.1 " "

Respectfully submitted,

FRANCIS B. GRAVES,

Librarian.

APPENDIX.

Year Ending Feb. 28	Membership			Volumes in Library	Circula- tion
	Subscribing	Life and Honorary	Total		
1921	3842	650	4492	80776	150376
1920	3408	649	4057	77140	128480
1919	2994	653	3647	73128	101728
1918	3135	590	3725	70055	118159
1917	3144	598	3742	65875	132721
1916	2982	617	3599	63672	127866
1915	2862	626	3488	56740	131687
1914	2709	632	3341	50776	125650
1913	2855	643	3498	44527	118998
1912	2660	644	3304	39266	110194
1911	2385	651	3036	35392	88753
1910	1717	645	2362	32186	71741
1909	2034	646	2680	28324	83042
1908	2120	643	2763	24179	.....
1907	2726	651	3377	17850	.....
April 18, 1906 .....	....	...	4150	.....	.....

MECHANICS' INSTITUTE PUBLICATIONS.

In Print.

Annual Reports, 1907 to date.

List of books on architecture. August, 1913.

List of books on building and building materials. December 1913.

List of books on electrical engineering. June, 1916.

List of books on petroleum. January, 1917.

List of books on aeronautics and military and naval engineering.

January, 1918.

List of books added during 1914, 1915, 1916, 1917, 1918, 1919, 1920.